



DHH announces the quarterly results (Q3 2022) and the results for the first nine months of the year of group revenue

DHH records a +69% growth in Q3-2022 vs. Q3-2021, and a +40% growth in the first nine months of the year with recurring revenue equal to 95% of the total revenue – the growth accelerated in Q3-2022 thanks to the inclusion of Connesi in the group since the beginning of July

Milan, 21 November 2022. DHH S.p.A. (“DHH” or the “Company”) (DHH.MI | WDHH21.MI) (ISIN shares IT0005203622) announces the quarterly results (Q3 2022) and the results for the first nine months of the year related to the consolidated revenue.

Revenue by country

| | Q3-2022 (consolidate) | Q3-2021 (consolidate) | Δ DELTA |
|--------------|--------------------------|--------------------------|--------------|
| ITALY | 5.406.518 | 3.140.788 | + 72% |
| SLOVENIA | 601.367 | 561.866 | + 7% |
| CROATIA | 705.473 | 617.426 | + 14% |
| SERBIA | 174.857 | 165.077 | + 6% |
| SWITZERLAND | 208.557 | 205.967 | + 1% |
| BULGARIA | 851.201 | n/a | n/a |
| TOTAL | 7.947.972 | 4.691.124 | + 69% |

Source: management accounts, unaudited.

Revenue by segment

| | Q3-2022 (consolidate) | Q3-2021 (consolidate) | Δ DELTA |
|-------------------------|--------------------------|--------------------------|-------------|
| IaaS | 2.939.285 | 2.227.562 | +32% |
| PaaS | 1.888.868 | 1.463.225 | +29% |
| SaaS | 69.849 | 66.022 | +6% |
| Internet Access | 1.667.883 | n/a | n/a |
| Datacenter & Networking | 779.910 | 700.613 | +11% |
| Managed Services | 97.790 | 94.547 | +3% |
| Other | 504.387 | 139.156 | +262% |
| TOTAL | 7.947.973 | 4.691.124 | +69% |

Source: management accounts, unaudited.

Note: Revenues refer to “Net sales from operations”, other revenues are not included.



Revenue by country

| | first nine months 2022 (consolidate) | first nine months 2021 (consolidate) | Δ DELTA |
|--------------|---|---|-------------|
| ITALY | 12.564.554 | 9.609.952 | +31% |
| SLOVENIA | 1.855.265 | 1.701.660 | +9% |
| CROATIA | 2.092.335 | 1.830.308 | +14% |
| SERBIA | 515.564 | 480.907 | +7% |
| SWITZERLAND | 617.005 | 643.217 | -4% |
| BULGARIA | 2.364.588 | n/a | n/a |
| TOTAL | 20.009.311 | 14.266.044 | +40% |

Source: management accounts, unaudited.

Revenue by segment

| | first nine months 2022 (consolidate) | first nine months 2021 (consolidate) | Δ DELTA |
|-------------------------|---|---|-------------|
| IaaS | 8.115.115 | 6.794.730 | +19% |
| PaaS | 5.928.292 | 4.993.623 | +19% |
| SaaS | 281.606 | 207.097 | +36% |
| Internet Access | 1.667.883 | n/a | n/a |
| Datacenter & Networking | 2.988.362 | 1.554.950 | +92% |
| Managed Services | 434.503 | 510.978 | -15% |
| Other | 593.549 | 204.665 | +190% |
| TOTAL | 20.009.311 | 14.266.044 | +40% |

Source: management accounts, unaudited.

Note: Revenues refer to "Net sales from operations", other revenues are not included.

Comment

The strong growth of the revenue in the first nine months of 2022 is a mix of different factors:

- 1) A good organic growth across the group. Seeweb, the Italian cloud provider accounting for ca. 50% of the group turnover, grew organically by 14%. Furthermore, DHH recorded organic growth of 14% in Croatia, 9% in Slovenia, and 7% in Serbia;
- 2) The inclusion in the group since the beginning of the year of Evolink, the Bulgarian cloud computing and b2b internet service provider acquired at the end of 2021;
- 3) The inclusion in the group since July of Connesi, the newly acquired Italian b2b internet service provider. The contribution of Connesi to the group result strongly accelerated the growth in Q3-2022.



In this quarter, a new segment has been introduced: Internet Access. It is related to the new business of the group developed by Connesi and Evolink, which sell internet connectivity to b2b customers in Italy and Bulgaria.

Recurring revenue (referring to the IaaS, PaaS, SaaS, Internet Access, and Datacenter & Networking segments) is equal to 95% of the total revenue in the first nine months of the year.

About DHH S.p.A.

Established in July 2015 and located in Milan, DHH SpA (“DHH”) is a tech-group that provides the “internet infrastructure” to run websites, apps, e-commerces and software as a service solutions to around 120.000 customers across Southeast Europe (the so-called “Adriatic Sea area”), a geographic area where expected growth rates are higher thanks to current lower digital penetration.

DHH is listed on Euronext Growth Milan, a Multilateral Trading Facility regulated by Borsa Italiana S.p.A. and registered as an SME Growth Market.

For more information please visit: www.dhh.international

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